

Fig. 1

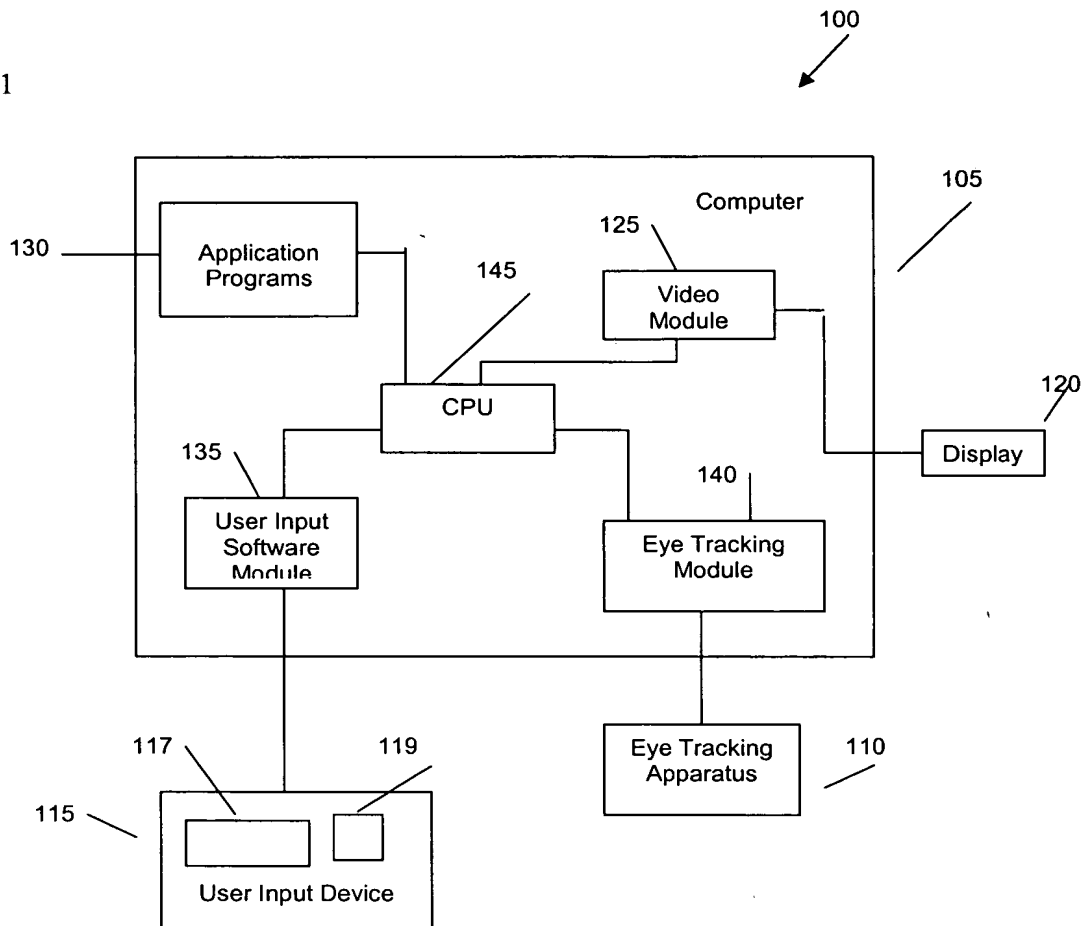


Fig. 2A

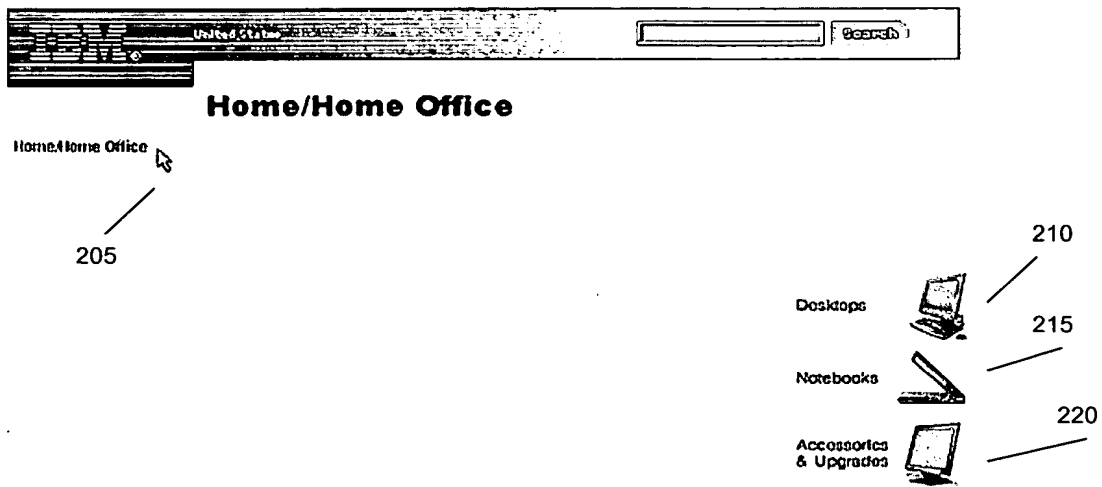


Fig. 2B

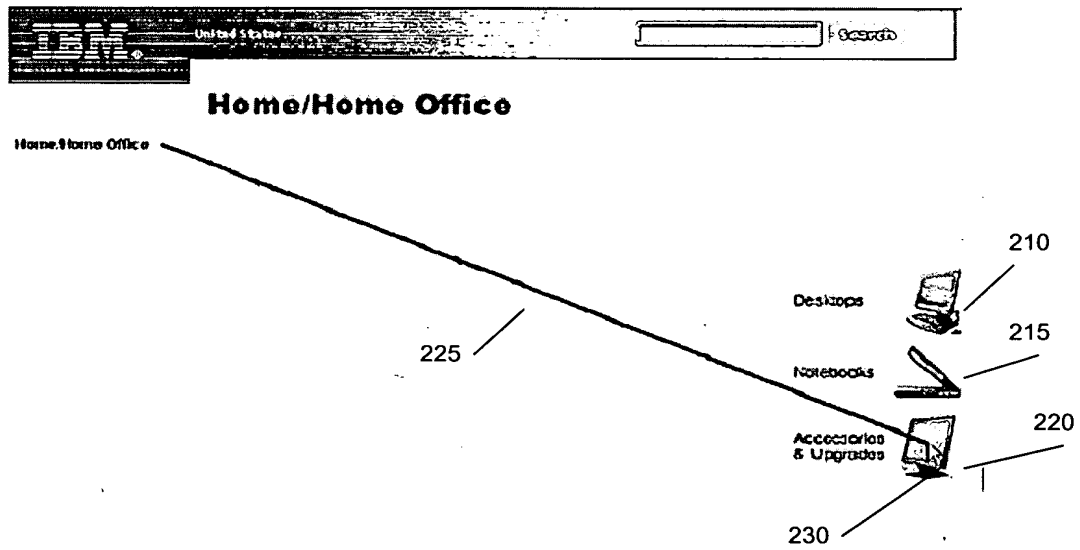


Fig. 2C

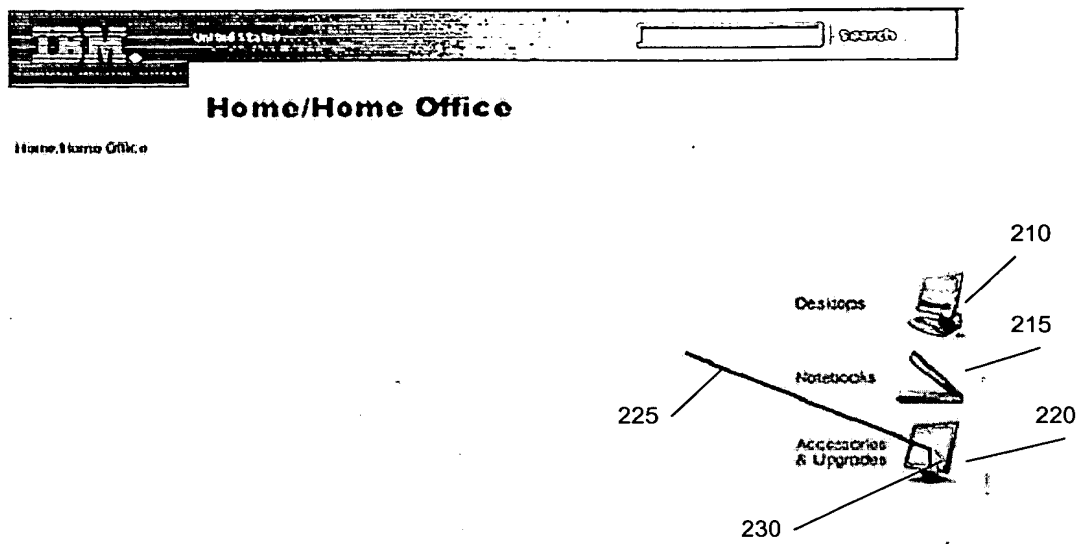


Fig. 2D

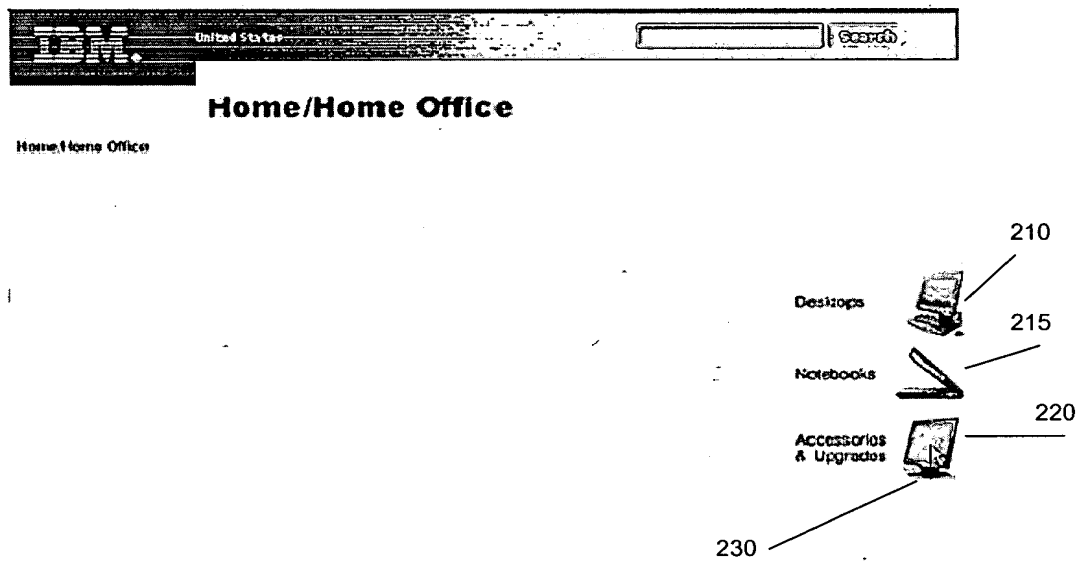


Fig. 3A

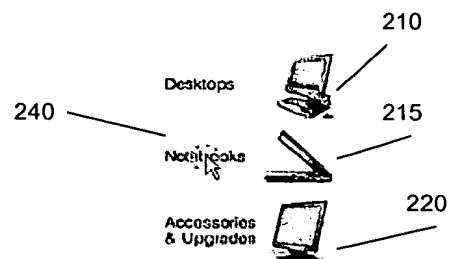
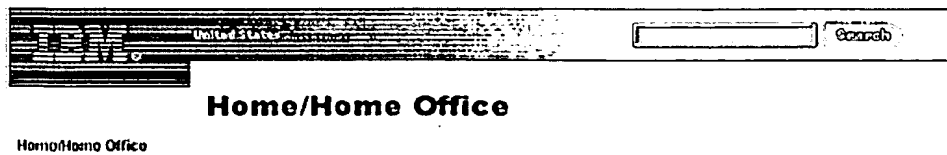


Fig. 3B

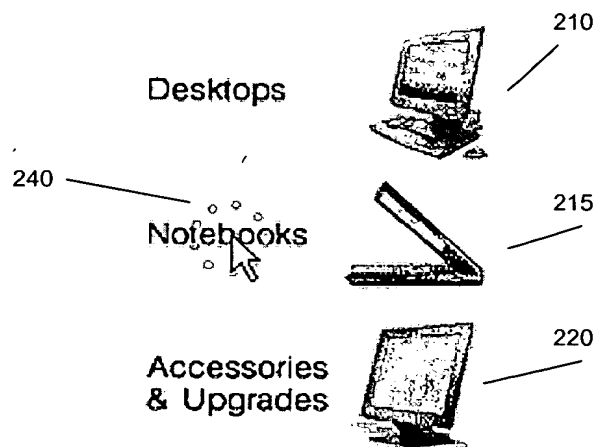


Fig. 4A

420

Companies in industries around the world are in a race that gets more difficult every year, with bigger, stronger, and more innovative competitors. In addition, the rules of the race are constantly changing with the emergence of electronic business, globalization, disruptive technologies, innovation and convergence of industries. Competitors who have been in other races suddenly join your race with strength, technology, and new approaches to the market—often becoming instant leaders.

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Nonetheless, it is possible to lead in this race for long periods of time and to create significant value for shareholders and employees. To do this, companies need a strategy that sustains their strong position in the race, anticipates changes, and helps them continue to lead.

The rules of the race are simple:

Fig. 4B



## Executive strategy reports

Corporate strategy for the new millennium  
By Peter J. J. Kersey and Carol J. Demman

Companies in industries around the world are in a race that gets more difficult every year, with bigger, stronger, and more innovative competitors. In addition, the rules of the race are constantly changing with the emergence of electronic business, globalization, disruptive technologies, innovation and convergence of industries. Competitors who have been in other races suddenly join your race with strength, technology, and new approaches to the market—often becoming instant leaders.

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Fig. 5

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